
THE IOWA COLLECTOR

IOWA NUMISMATIC ASSOCIATION

Summer 1995

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THE IOWA COLLECTOR
Volume 30, Number 2 - Summer 1995

A Publication of the Iowa Numismatic Association

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A MESSAGE FROM YOUR PRESIDENT:

As I am writing this, spring is finding it very difficult to be much more than winter. Hopefully, by the time you read this things will have changed and the temperature and your coin collecting will be heating up.

I would like to thank all of you who called, visited, or sent cards to me during my recent unscheduled visit to the hospital. I am doing fine now and the golf swing is almost back to normal!

We have had many Coin Club spring Shows around Iowa and all have been fairly successful. Attendance has been great, dealers reasonably successful, and the collecting mood very high. From my view, I novice collectors are busy acquiring key and type coins in particular.

A special thank you goes to Scott Nichols and the Ames Coin Club for the very successful February Coin-A-Rama Expo and Show in Nevada, Iowa. This was one great show, well advertised, well managed, and well attended. Everyone seemed to really enjoy every part of it.

I understand the Fort Dodge Coin Club staff is busy getting the yearly INA Convention and Show organized. The flyers and contracts have been printed with the event scheduled for October 21 and 22.

How did you like the Spring INA Bulletin? I thought it was outstanding. If you have any recommendations concerning the Bulletin, please forward them to the Editor, Ron Thompson. I know he wants to hear from you.

We do have a new coin club in Iowa! Congratulations! The Jefferson County Coin and Collectables Club of Fairfield has been organized and is doing great. If anyone is interested in joining the club or assisting the "New Kid" on the block you can do so by contacting Jack Glass.

Finally, we have the Annual INA Show and Convention sched-

uled for 1995 and 1996. Is there a club in central Iowa that would be interested in having the event for 1997? If a club would like to sponsor the convention please contact me or any member of the INA Board. See you somewhere around the state.

Roger A. Wolver, Sr., President

SHOW CALENDAR

May 21, **Sioux City, IA**, Siouxland Coin Club Spring Show, Riverboat Inn, Business Exit 1-29, 32 - 6" tables \$25ea. Contact: Vintage Collectables, 4109 Tyler St., Sioux City, Iowa, 51108 - (712) 239-1974d

May 21, **Waterloo-Cedar Falls Coin Club, IA**, 33rd annual Coin Show, Waterloo Recreation Center, West First Street & Commercial Street, Bourse: Rosie Kern

Aug 19-20, **Spirit Lake, IA**, Iowa Great Lakes Coin, Card, and Paper Money Show, Spirit Lake Community Building across from Great Lakes Mall, Highway 9. Bourse: Don McCulloch (712) 336-4618.

Sept 23 & 24, **Fort Dodge, IA**. Fort Dodge Coin Club 1995 Coin, Stamp, Sportscard & Collectibles Show, Crossroads Mall, East on Hwy 20 Bourse: LeRoy Collins.

Oct 21 & 22, **Fort Dodge, IA**. **I.N.A. Annual Convention**, Starlight Village Motel, Junction Hwys 169 & 7, North 1518 3rd Ave NW, Bourse: Paul Becker 2727 North 3rd Ave NW, Fort Dodge ,IA (See news release)

Oct. 28 & 29, Moon Show

Reminder: If your Coin Club is preparing to schedule a Coin Show, please contact the I.N.A. Show Coordinator prior to scheduling the event. This will avoid scheduling conflicts and provides the information for inclusion in this Show Calendar. The current Show Coordinator is: Roger A. Wolver, 309 North 11th, Oskaloosa, IA 52577, Tel: (515) 673-6677 or (515) 673-6633

Secretary's Message

If the old saying "April showers bring May flowers" we should be covered with a beautiful carpet of flowers everywhere with all the rain we have had! This kind of weather is great for working on our coins--studying the history, condition, and which ones we want to update. I know I have been looking at some of mine that I would like to upgrade.

By the time The Collector is published most of the Coin Shows for this spring will be over, but we do have a good list for the fall show season. Place the I.N.A. State Convention, to be held at Ft. Dodge, on your calendar. We hope you have made plans to attend it on October 21 and 22. The committee is working hard to make this a memorable convention. Look in this issue for the article on plans being made for the Show.

I'm getting quite a few address changes. Changes for the 911 system from a rural box number to a street and house number. A lot of people have moved. Please let me know your change of address so I can keep the I.N.A.'s Membership Roster up to date.

We were saddened to hear of the death of two of our members this past year, Leonard Owen of Omaha (a former board member) and Gilbert Christensen. They will be missed by all collectors who knew them.

Keep up the collecting, and hope you find the one you need.!

JoAnn Peters
Secretary/Treasurer

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When and Where Iowa's Coin Clubs Meet:

Ames - Last Wednesday, Senior Citizens Center, 7:30 p.m.

Burlington - Last Tuesday, Buescher Hall, 611 Columbia St., 7:30 p.m.

Cedar Falls - Next to the Last Tuesday, Cedar Falls Rec. Center, 7:00 p.m.

Cedar Rapids - Third Wednesday (except July), KUBA Community Center,
1300 13th Ave SE, 7:30 p.m.

Central Iowa (Marshalltown) - Third Wednesday, The Fisher Community
Center, 7:30pm

Clarion - Forth Wednesday, I.P.S. Pizza Ranch on Main St., 7.30 p.m.

Davenport - First Tuesday, Davenport Public Library, 4th & Main St, 7:00
p.m.

Decorah - First Tuesday, Army Reserve Center, 7:30 p.m.

Des Moines - First Tuesday, Baker's Cafeteria, Sherwood Forest, 77th &
Hickman Rd. 6:30 p.m.

Fair field - Third Tuesday, Hardies, 7:30 p.m.

Fort Dodge - Second Thursday, ICCC Voc. Tech Bldg. 7:30 p.m.

Fort Madison - Third Tuesday, Midwest Savings & Loan Drive-in, 4520 ave
L, 7:30 p.m.

Grinnell - Second Monday, Senior Citizens Room, Community Center, 7:30
p.m.

ILLowa (Clinton) - Third Thursday, Gateway State Bank, Clinton, 7:30 p.m.

Independence - Third Saturday, Courthouse Basement, 7:30 p.m.

Iris City (Mt. Pleasant) - First Thursday, Senior Citizen's Center, 7:30 p.m.

Keokuk - Fourth Thursday (Third Thursday in Nov. & Dec.), Keokuk Sr. High School Library (Summers at SCC's S. Campus Student Lounge), 7:30 p.m.

Old Capital (Iowa City) - Second Tuesday, West High School, Room 13, 7:30 p.m.

Oskaloosa - Second Tuesday, Basement of Farm Bureau Building, 7:30 p.m.

Ottumwa - Fourth Tuesday, Colormaster, Inc., 800 Gateway Dr., 7:30 p.m.

Port City (Muscatine) - Fourth Tuesday, Holiday Inn, Muscatine, Hwys. 61 & 38, 7:30 p.m.

Quad City (Moline, IL) - Third Thursday, Moline Township Hall, 420 Eighteenth St., 7:30 p.m.

Red Oak - First Monday, Farmers Mercantile Building, Old Hwy. 34, 7: p.m.

Siouxland (Sioux City) - First Wednesday, Tri-R-Hobby, 20th & Pierce St. 7:00 p.m.

Storm Lake - Third Thursday, IPS Meeting Room, Winters at 7:30 p.m.; Summers at 8:00 p.m.

Wadena - Third Thursday, Historical Center, West Union, 8:00 p.m.

Waterloo - Second Thursday, Waterloo Arts & Recreation Center, First and Commercial Streets, 7:00 p.m.

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1995 Iowa Numismatic Association Convention

Springtime has finally arrived and club-sponsored coin shows are sprouting up all over the state of Iowa. Even though it is only spring, serious preparations are under way for the INA State Convention and Coin Show slated to be held in Fort Dodge, Iowa and October 21 and 22, 1995.

The local Fort Dodge Coin Club is sponsoring the annual event this year which will be held at the Starlite Village Motel located at the junction of Highways 169 and 7.

Hours of the show are as follows:

Saturday 9 AM - 5:00PM Banquet 5:30PM to 7:00PM with an auction following

Sunday 9:00AM - 4:00PM

Dealers can set up Saturday morning starting at 7:00 and Sunday starting at 8:00AM

Events planned are:

Prime rib banquet at a cost of \$9.95 per person with guest speaker Cliff Mishler, President of the publication "Numismatic News"

A 200 lot auction of high quality, low mintage numismatic material

Door Prizes:

A gold coin drawing

Ladies tour

Short INA business meeting

There will be 45 or more vendor tables at the show. Auction items can be viewed all day Saturday. Rooms are available at the Starlite

Village Motel Phone 1-800-903-0009, as well as other area motels.

For additional show information, call Paul Becker, General Chairperson at 515-955-7915, or Michael Scacci, Co-chairperson at 515-955-5462.

Remember to mark your calendars and attend the INA State Convention, October 21 and 22. It promises to be the premiere event of the fall season.

Russ Jones, Publicity Chairperson

OUTSTANDING YOUNG NUMISMATIST OF THE YEAR CONTEST

by JERRY SWANSON, A.N.A. REGIONAL COORDINATOR

Members of the ANA seventeen years of age or younger are eligible to compete for Outstanding Young Numismatist of the Year and exhibit awards, with winners' names announced and awards presented at the ANA's 104th Anniversary Convention in Anaheim, California next August 16-20. The recipient of the Outstanding YN Award receives an all-expense-paid scholarship to the next year's ANA Summer Conference in Colorado Springs. YNs who wish to exhibit at the ANA annual convention can choose to display in any of seven numismatic categories. Each YN winner will receive a wooden plaque engraved with his or her name and exhibit category. Among the first-place YN exhibits, the one judged best according to ANA exhibit rules will earn the Charles H. Wolfe Sr. Junior Best-in-Show Exhibit Award. Along with this goes an all-expense-paid scholarship to an ANA Summer Conference. All YN exhibits are automatically entered in the appropriate adult exhibit class as well. For further information please contact ANA headquarters. A.N.A., 818 North Cascade Ave., Colorado Springs, CO 80903-3279.

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ERROR CENT GAINS WIDER ACCEPTANCE

The 1995 doubled die cent is finding greater hobby acceptance even as prices continue to plunge on the secondary market.

On March 28 the Professional Coin Grading Service of Newport Beach, Calif., began certifying the new minting variety, joining other grading services in providing the service.

Bid prices on dealer Teletype trading have dropped to the \$40 area, and dealer Andy Pappacoda of Florida Coins & Jewelry Inc. of Tampa said he has paid as little as \$40 for the doubled die cent.

Since the doubled die was discovered, Pappacoda said he had handled over 600 pieces. He said the coins have gone through noticeable stages.

The first reported examples had no die striations, he said, but just about all coins reported from Florida since have had diagonal striations in the left field, a raised die polish line under the date, a die crack under the R in Liberty, a die chip on the left side bottom part of the T in Liberty and a small die crack in the hair of Lincoln.

Most coins he has seen had these markers, Pappacoda said.

Two coins, the last he has encountered, came to his attention March 18. They were poorly struck and totally over-polished, he said. Since those two were found, Pappacoda said he has seen no more, and he adds that he has personally been through tens of thousands of cents himself.

The doubled die cents he has sold have been mostly in wholesale transactions.

Michael O'Higgins of Gobrecht Numismatics, Silver Springs, Md., also has noticed the doubled die cent trail growing colder. He has not heard of any new significant finds in about two weeks.

He reports that northern Virginia still seems to have been the place where most doubled dies were released to circulation, but the new supply has been exhausted. Currently, dealers are just getting calls

from people shopping around the coins they already found, he said. The coins discovered in that area were mostly what he called quality pieces without the striations.

O'Higgins said he was doing a tremendous business in doubled dies. News of the coin has increased interest in the hobby generally. He said he has received more requests for catalogs in two weeks than in a normal year.

Overall, O'Higgins believes that the doubled die mintage could be in the 5000-10000 coin range.

Kirk Kelly of the Coin Depot, Greenville, S. C., has invented a new business (actually revived an old one) as a result of the doubled die: he is selling bags of the 1995 cent from the New York Federal Reserve Bank for \$199.50 postpaid.

Kelly said that every single bag that he or his staff have searched have had anywhere from 1 to 87 doubled die coins in it. One fellow ordered three bags, Kelly said, and 10 days later ordered another 100 so he could go through them while at this summer cabin.

His bag sales are also going to coin clubs for use as show door prizes and to be searched at club meetings.

The hobby now awaits either new finds, or some reaction on the secondary market to no new supplies coming in the pipeline.

HERBERT IDENTIFIES DIE STAGES FOR 1995 DOUBLED DIE

Minting variety expert Alan Herbert has identified five stages of the 1995 double die obverse cent variety.

Stage 1 has no markers.

Stage 2 has various raised dots in the field and on Lincoln's coat.

Stage 3 has weak clash marks above RTY and a thin die crack from lower hairline up the back of the ear, curving up nearly to the top of the head under O in GOD. The reverse has two small dots in the field below ED in UNITED.

Stage 4 has a stronger die crack from just above Lincoln's collar up the back of the ear, curving to the top of the head under O in GOD. Strong abrasion lines show in the obverse field and on the bust, generally southwest to northeast. A new reverse die is coupled with this obverse. The reverse has an abrasion line from the top of the second A in AMERICA to the rim above.

Stage 5 shows a die crack from the rear lips south-southeast into the beard. A die chip has developed at the top inside of the loop of the 9. Die damage shows in the upper area between the legs of R. Another die chip is on the center left side of T. A die crack to the tip of the left arm and down the stem shows.

The above two articles are from two separate issues of Numismatic News over the past 6 weeks. They together sum up the current 1995 double die cent information. Ed.



ARE YOU A COLLECTOR?

by Ron Thompson

"What's it worth?" seems to be the call of the land. Hand a youngster a coin and these are most likely the first words you will hear back. People in our country are becoming so obsessed with monetary values, they are receiving very little pleasure out of life. An auctioneer friend summed it all up last week: "Most people won't blow their nose on a Kleenex if they think someone might pay them a nickel more for the box in ten years."

All of this brings to mind a saying I have become quite fond of: "Just because it is old doesn't mean that it's worth anything." I thank God every day that this collectible-flea market mentality is starting to die out. The sportscard shops are closing in record numbers throughout the midwest. Antique "Malls" are becoming fewer and fewer.

Where does this leave the true collectors? To start with, the artificially high prices being published in magazines and books can be thrown out. Next goes the broken, chipped and discolored items holding the same price as a perfect specimen (and the dealer trying to sell them also). Next normal business factors will wipe out all but those who know how to run their businesses efficiently and are knowledgeable in whatever they sell. The survivors will be leaving the high-priced rent districts and the malls for the rejuvenated business areas in the suburbs.

Now you may be asking yourself why is he writing about the collecting climate in a journal about numismatics? For hundreds of years there have been coin collectors. Before there were investors and dealers, people found pleasure in holding on to a few coins of the realm. Where did these collections come from? -- Pocket change and visitors from far off countries. Most of the coins were of low value, worn and very treasured by the owner. Have we lost track of the objectives of collectors and are many dealers caught up in the MS60-MS70 phenomenon? Most of the mystique of collecting over the years, for me, has been in sitting with a coin and wondering whose hand may have held

it before mine. Had Ben Franklin taken in my Massachusetts cent in exchange for a copy of "Old Richard's Almanac"? I'm sure you see my point by now. No one has used the MS68 coin for anything, it has never been spent. That perfect baseball card has been locked away in a dark closet and never looked at. What good is a coin in a safety deposit box where it can't be seen or touched?

People who are calling themselves collectors but are only interested in the value of the object are only investors and speculators. I have observed kids at sportscards dealers tables refusing to buy a card because it is priced ten cents above the price listed in a magazine. Too bad if the kid needed that card for his "Collection". He may some day learn that the people with the object and local market forces set the price - not a book.

A collector finds the object and looks into his budget to see if it is obtainable. He is happy to fill that hole in the collection with a not so perfect example. Maybe he will start to upgrade after the collection is complete but **completing** the set is the goal. Set yourself a goal. "What's it going to be worth some day?" Who cares!

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Join the Iowa Numismatic Association!

Membership

Any person interested in numismatics, over eighteen years of age and of good moral character may become a member upon recommendation of the membership committee. Dues to be \$5.00 per year.

Object

The object of this corporation shall be to:

Encourage and promote the science of numismatics.

Cultivate fraternal relationships among coin collectors and students.

Foster the interest of youth in the subject.

Encourage and assist new collectors.

Stimulate and advance affiliations between our associations and kindred organizations in the united states and foreign countries.

Acquire and disseminate numismatic knowledge.

Generally represent numismatic interests throughout the State of Iowa.

Junior Members

Any person between the ages of 0 and 18 years old and sponsored by a senior member be considered for junior membership. Junior members may not hold office, but may vote for elective officers. Dues to be \$2.00 per year.

Officers

Officers are elected every two years by membership vote, by mail ballot, and take office at the annual convention following the election. Officers consist of sixteen members, including the President, the First and Second Vice Presidents, the Secretary/Treasurer, the immediate Past-President, and eleven Directors.

The annual membership meeting is held each year at the Iowa Numismatic Association's annual convention in the Fall

The Iowa Collector, the official bulletin, is published three times each year and sent to each member. The I.N.A., upon request, will help the heirs of any member of good standing find a qualified person or persons, in his or her area, to appraise a estate.

For further information about the I.N.A. contact any member, director or officer. A application has been enclosed with this issue of The Iowa Collector. To join fill it in and send it along with your check to:

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Iowa Numismatic Association - Area 4 Director

APPLICATION FOR MEMBERSHIP IN THE IOWA NUMISMATIC ASSOCIATION

I hereby make application for membership in the **IOWA NUMISMATIC ASSOCIATION**, subject to the provisions of its Articles of Incorporation and By-Laws.

Send this application together with \$5.00 for the current year's dues. Young applicants' dues are \$2.00 per year until age eighteen.

NOTE: The I.N.A. year runs from January 1st to January 1st..

Date _____

Mr.

Applicants Name (please print)

Mailing Address

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State

Zip Code

Date & Year of Birth

Signature of Applicant

Signature of Proposer

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